

109TH CONGRESS  
2D SESSION

# S. 2984

To require certain profitable oil companies to expend 1 percent of recent quarterly profits to install E-85 fuel pumps in the United States.

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IN THE SENATE OF THE UNITED STATES

MAY 23, 2006

Mr. OBAMA introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

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## A BILL

To require certain profitable oil companies to expend 1 percent of recent quarterly profits to install E-85 fuel pumps in the United States.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Future Investment to  
5       Lessen Long-term Use of Petroleum Act” or the “FILL  
6       UP Act”.

7       **SEC. 2. FINDINGS.**

8       Congress finds that—

1           (1) in May 2006, average gasoline prices in the  
2       United States were 31 percent higher than such  
3       prices in May 2005;

4           (2) the profits earned by oil companies are at  
5       an all-time high, with the profits of the 5 largest  
6       American oil companies reaching \$28,000,000,000  
7       during the first quarter of 2006, 50 percent higher  
8       than the profits of those companies during the first  
9       quarter of 2004;

10          (3) millions of Americans drive automobiles  
11       with flexible-fuel capability, which can run on E-85,  
12       a fuel blend consisting of 85 percent ethanol and 15  
13       percent petroleum-based gasoline;

14          (4) there are only 616 stations in the United  
15       States that dispense E-85 fuel, leaving the vast ma-  
16       jority of Americans with no choice but to purchase  
17       petroleum-based gasoline;

18          (5) E-85 fuel produces less greenhouse gas  
19       emissions than conventional gasoline;

20          (6) increasing usage of E-85 fuel bolsters our  
21       Nation's economic and national security, safe-  
22       guarding the interests of the American people; and

23          (7) the approximate cost of installing a pump  
24       that dispenses E-85 fuel is \$60,000.

1 **SEC. 3. DEFINITIONS.**

2 In this Act:

3 (1) COMPANY.—The term “company” has the  
4 meaning given the term “person” in section 2 of the  
5 Hot Oil Act (15 U.S.C. 715a).

6 (2) E-85 FUEL.—The term “E-85 fuel” means  
7 a fuel mixture containing at least 85 percent dena-  
8 tured ethanol, by volume, combined with gasoline or  
9 other fuels.

10 **SEC. 4. REINVESTMENT OF OIL COMPANY PROFITS.**

11 (a) APPLICABILITY.—Any company shall comply with  
12 the requirements under subsection (b) if the company—

13 (1) produces, refines, distributes, or sells petro-  
14 leum products in the United States; and

15 (2) reported at least \$1,000,000,000 in net in-  
16 come, for all domestic and international operations,  
17 on Form 10-Q filed with the Securities and Ex-  
18 change Commission for the first quarter of 2006.

19 (b) INVESTMENT REQUIREMENT.—

20 (1) IN GENERAL.—Each company described in  
21 subsection (a) shall expend not less than 1 percent  
22 of the total profits reported by such company for the  
23 first quarter of 2006 to install infrastructure to dis-  
24 pense E-85 fuel or other alternative fuels, as deter-  
25 mined by the Secretary, at gasoline service stations  
26 located in the United States.

1           (2) PLAN SUBMISSION.—Not later than 6  
 2           months after the date of the enactment of this Act,  
 3           each company described in subsection (a) shall sub-  
 4           mit a plan to the Secretary of Energy that describes  
 5           the installation timetable and the anticipated loca-  
 6           tion of each E-85 fuel pump to be installed by the  
 7           company in compliance with this subsection.

8           (3) COMPLETION OF INSTALLATION.—Each  
 9           company described in subsection (a) shall complete  
 10          the installation of fuel dispensing infrastructure re-  
 11          quired under paragraph (1) not later than 3 years  
 12          after the date of the enactment of this Act.

13          (c) OVERSIGHT.—

14           (1) IN GENERAL.—The Secretary of Energy  
 15          shall ensure that the companies described in sub-  
 16          section (a) comply with the requirements under sub-  
 17          section (b).

18           (2) RULEMAKING.—The Secretary of Energy,  
 19          in consultation with the Secretary of Transportation,  
 20          shall promulgate regulations to carry out this Act.

21 **SEC. 5. AUTHORIZATION OF APPROPRIATIONS.**

22          There are authorized to be appropriated such sums  
 23          as may be necessary to carry out this Act.

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